

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 3323-AG07-1212-301

IN THE MATTER OF:

Bancmark Financial Corp.; and,
Charles A. Spradlin, Sr., President
16209 Oak Ridge Rd.
Westfield, Indiana 46074

Respondents.

Type of Agency Action: Enforcement

FILED

JAN 22 2008

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER AND APPROVAL

The Indiana Department of Insurance ("Department") and Bancmark Financial Corporation and Charles A. Spradlin, Sr., individually and as registered agent for Bancmark Financial Corporation ("Respondents"), unlicensed resident Indiana Insurance producers, signed an Agreed Entry which purports to resolve all issues involved in the action by the Department regarding Respondents' unlicensed insurance activities, and which has been submitted to the Commissioner of Insurance (the "Commissioner") for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

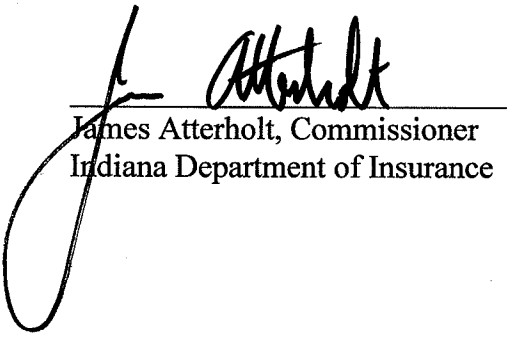
IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the
Commissioner of Insurance:

1. Respondent shall pay a civil penalty in the amount of one thousand five hundred dollars (\$1,500.00), as set forth in the Agreed Entry and within thirty (30) days from the date of this Final Order.

2. Respondents shall not solicit participation in any Irrevocable Life Insurance Trust, Revocable Life Insurance Trust or any other similar program that might be perceived by the consumers of Indiana as an opportunity to receive life insurance coverage for no cost or reduced cost to the consumer.

3. Respondents shall not sell, solicit or negotiate insurance coverage offered as part of any Irrevocable Life Insurance Trust, Revocable Life Insurance Trust or any other similar program that might be perceived by the consumers of Indiana as an opportunity to receive life insurance coverage for no cost or reduced cost to the consumer.

ALL OF WHICH IS ORDERED this 22 day of January, 2008.



James Atterholt, Commissioner
Indiana Department of Insurance

Distribution:

Nikolas P. Mann
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Charles A. Spradlin, Sr.
c/o Bancmark Financial Corp
16209 Oak Ridge Rd.
Westfield, IN 46074

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STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is entered into by Nikolas P. Mann, attorney for and on behalf of the State of Indiana, Department of Insurance ("Department"), and Bancmark Financial Corporation and Charles A. Spradlin, Sr., individually and as registered agent for Bancmark Financial Corporation ("Respondents"), to resolve all matters in the administrative action commenced by the Department under cause number 5419-AG07-0501-127. This Agreed Entry is subject to the review and approval of James Atterholt, Commissioner for the Indiana Department of Insurance.

WHEREAS, Respondent Charles A. Spradlin, Sr. is not a licensed insurance producer in the State of Indiana; and,

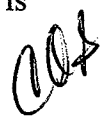
WHEREAS, Respondent Bancmark Financial Corporation is not a licensed insurance producer in the State of Indiana; and,

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WHEREAS, the Department and Respondents desire to resolve their differences and settle the issues without the necessity of a hearing;

IT IS THEREFORE, NOW AGREED by and between the parties as follows:

1. The Commissioner has jurisdiction over the subject matter and the Respondents in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties. Respondents voluntarily and freely waive their right to a public hearing on this matter.
3. Respondents voluntarily and freely waive their right to petition for judicial review of this agreement and the Commissioner's Final Order.
4. Respondents agree to pay a civil penalty in the amount of one thousand five hundred dollars (\$1,500.00), payable within thirty (30) days from the date the Final Order is filed in this matter.
5. Respondents agree not to solicit participation in any Irrevocable Life Insurance Trust, Revocable Life Insurance Trust or any other similar program that might be perceived by the consumers of Indiana as an opportunity to receive life insurance coverage for no cost or reduced cost to the consumer.
6. Respondents agree not to sell, solicit or negotiate insurance coverage offered as part of any Irrevocable Life Insurance Trust, Revocable Life Insurance Trust or any other similar program that might be perceived by the consumers of Indiana as an opportunity to receive life insurance coverage for no cost or reduced cost to the consumer.
7. It is acknowledged and agreed by the Department and Respondents that this Agreed Entry is in the nature of a compromise and the payment made hereunder is not to be construed as an admission of culpability or liability on the part of Respondents, and it is



further acknowledged that Respondents deny culpability and liability and makes this compromise solely in order to avoid an administrative hearing of this matter.

8. The Department agrees to accept Respondents' compliance with the terms of this Agreed Entry as full resolution of the matter filed by the Department under cause number 5419-AG07-0501-127.

9. Respondents are aware that failure to comply with any term of this agreement will result in the matter being set for hearing.

10. Respondents have carefully read this agreement and fully understand and accept its terms.

1/10/08
Date Signed

Nikolas P. Mann
Nikolas P. Mann, Chief of Investigations
Indiana Department of Insurance

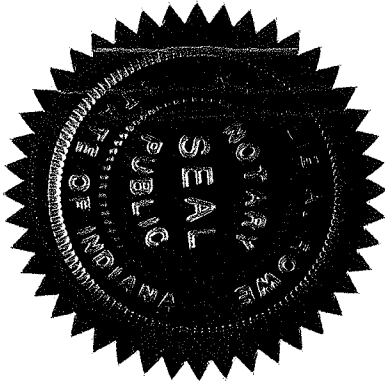
January 5, 2008
Date Signed

Charles A. Spradlin, Sr.
Charles A. Spradlin, Sr., Individually and as
Registered Agent for Bancmark Financial
Corporation

CS

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me a Notary Public for Hamilton County, State of Indiana, personally appeared Charles A. Spradlin, Sr. and being first duly sworn by me upon his oath, States that the facts alleged in the foregoing instrument are true. Signed and sealed this 5th day of January, 2008.



Natalie A. Rowe
Notary Signature

Natalie Rowe

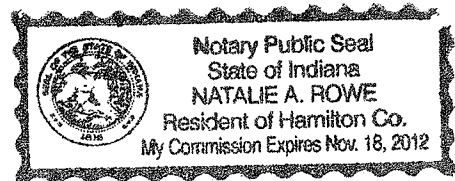
Notary Name Printed

My Commission expires: November 18, 2012

County of Residence: Hamilton

Return original NOTARIZED document to:

INDIANA DEPARTMENT OF INSURANCE
Enforcement Division
Suite 300
311 West Washington Street
Indianapolis, IN 46204-2787
317/233-4243 – telephone
317/232-5251 – facsimile



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